

1 ENGROSSED SENATE
2 BILL NO. 656

By: Jolley, Pittman, Allen, and
Simpson of the Senate

3 and

4 Cockroft of the House

5
6 [Emergency and Transportation Revolving Fund -
7 creation of the Emergency and Transportation
8 Revolving Fund - Circuit Engineering Board -
9 ~~effective date -~~

emergency]

10
11 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

12 SECTION 1. AMENDATORY 69 O.S. 2011, Section 687.3, as
13 amended by Section 578, Chapter 304, O.S.L. 2012 (69 O.S. Supp.
14 2014, Section 687.3), is amended to read as follows:

15 Section 687.3. A. There is hereby created in the State
16 Treasury a revolving fund to be designated the "Emergency and
17 Transportation Revolving Fund". The fund shall be a continuing
18 fund, not subject to fiscal year limitations, and shall consist of
19 all monies received by any donations, deposits designated by law, or
20 appropriations. All monies accruing to the credit of ~~said~~ the fund
21 are hereby appropriated and may be budgeted and expended by any
22 qualified county or counties pursuant to subsection B of this
23 section for the purpose of funding emergency or transportation
24 projects of a county that are reimbursable and subsection C of this

1 section for the purpose of funding loans to purchase compressed
2 natural gas vehicles or convert fleet vehicles to compressed natural
3 gas. No more than fifty percent (50%) of the fund's balance at the
4 beginning of each fiscal year shall be expended pursuant to
5 subsection C of this section. The fund shall be invested in
6 whatever instruments are authorized by law for investments by the
7 State Treasurer and the interest earned by any investment of monies
8 from the fund shall be credited to the Statewide Circuit Engineering
9 District Revolving Fund created pursuant to Section 687.2 of this
10 title for expenditure as provided by law. Expenditures from the
11 Emergency and Transportation Revolving Fund shall be made upon
12 warrants issued by the State Treasurer against claims filed as
13 prescribed by law with the Director of the Office of Management and
14 Enterprise Services for approval and payment.

15 B. The Statewide Circuit Engineering Board shall develop and
16 adopt rules governing the application and qualification procedures
17 for counties seeking funding pursuant to subsection A of this
18 section. Such rules shall also specify criteria in determining
19 reimbursable projects and the procedures for reimbursement of the
20 fund upon completion of projects.

21 C. 1. The Statewide Circuit Engineering Board shall develop
22 and adopt rules governing application and qualification procedures
23 for counties requesting a loan pursuant to subsection A of this
24

1 section to purchase compressed natural gas vehicles or convert
2 existing fleet vehicles to compressed natural gas.

3 2. Loans shall be provided at no interest for a maximum term of
4 five (5) years.

5 3. Counties that borrow funds for the purpose of purchasing
6 compressed natural gas vehicles shall provide documentation showing
7 that an amount of gas-powered vehicles equal to or greater than
8 those purchased have been sold or otherwise disposed of to a
9 nongovernmental entity.

10 ~~SECTION 2. This act shall become effective July 1, 2015.~~

11 ~~SECTION 3. It being immediately necessary for the preservation~~
12 ~~of the public peace, health and safety, an emergency is hereby~~
13 ~~declared to exist, by reason whereof this act shall take effect and~~
14 ~~be in full force from and after its passage and approval.~~

15 Passed the Senate the 10th day of March, 2015.

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17 _____
18 Presiding Officer of the Senate

19 Passed the House of Representatives the ____ day of _____,
20 2015.

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22 _____
23 Presiding Officer of the House
24 of Representatives